

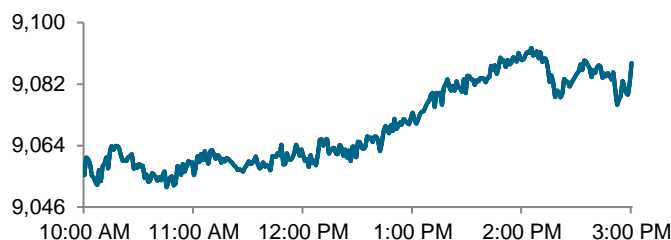
# DAILY MARKETS OVERVIEW

16 APRIL 2019

السوق السعودي  
Saudi Fransi Capital  
Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,088	0.4	0.0	16.1	20.5
Saudi (NOMU)	3,686	-0.1	0.2	46.2	14.1
Energy	4,595	-1.4	-0.5	-5.2	24.8
Materials	5,870	0.9	0.7	11.8	19.8
Capital Goods	3,980	0.4	0.7	2.0	33.6
Com. & Prof. Svc	4,170	-1.0	-1.7	0.8	17.7
Transportation	3,762	-0.2	0.1	8.2	20.3
Cons. Durables & Apparel	3,682	0.2	0.0	0.5	NA
Consumer Services	3,813	0.4	0.5	29.4	NA
Media	8,905	-0.8	-1.7	-12.5	NA
Retailing	7,761	0.8	0.1	13.0	36.7
Food & Staples Retailing	6,604	-0.2	3.0	11.1	34.7
Food & Beverages	4,546	0.0	0.1	16.9	NA
Health Care Equipment	3,864	0.7	0.2	2.8	24.2
Pharma, Biotech & Life Science	3,588	-0.2	-1.3	-7.5	31.9
Banks	8,916	0.3	-0.4	23.6	15.5
Diversified Financials	3,566	0.4	-0.7	2.5	NA
Insurance	4,326	0.3	0.3	3.6	NA
Telecommunication	6,673	-0.3	-0.5	23.4	20.3
Utilities	3,692	-0.1	0.1	9.6	35.4
REITs	3,647	0.3	0.3	0.7	25.9
Real Estate	3,303	0.2	0.1	2.4	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Gulf Union Cooperative Insurance Co.	16.16	6.5%	77
MEFIC REIT Fund	9.30	5.3%	15
Al Yamamah Steel Industries Co.	18.68	4.4%	31
National Medical Care Co.	49.60	3.0%	11
Saudi Ceramic Co.	20.16	2.9%	16

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Malath Cooperative Insurance Co.	16-Apr-19
Umm Al-Qura Cement Co.	16-Apr-19
Bank Aljazira	16-Apr-19
Saudi Cement Co.	16-Apr-19
Alawwal Bank	17-Apr-19
Dur Hospitality Co.	17-Apr-19

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of April 16, 2019  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 0.4% higher at 9,088 while NOMU ended 0.1% lower at 3,686 on Monday. TASI traded value totaled SAR 3.1bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 28.5% of the daily traded value.
- Banks and Materials gained 0.3% and 0.9%, respectively. Telecom closed 0.3% lower. Materials (up 0.9%) was the best sector performer. Among stocks, Gulf Union Cooperative Insurance Co. (8120/GULFUNI AB), MEFIC REIT Fund (4346/MEFIREI AB), and Al Yamamah Steel Industries Co. (1304/YAMAMAH AB) led the gainers.
- The Saudi Arabian General Investment Authority (SAGIA) stated that KSA reported a 127% Y/Y increase in foreign direct investments (FDIs) in 2018, driven by the country's recent economic reforms. (Source: Argaam)
- KSA's Royal Commission for Jubail and Yanbu (RCJY) inked a SAR 621mn (USD 165mn) investment agreement with Kuwait-based KeroTech Industries to build a refined kerosene plant in Jubail Industrial City (JIC). (Source: Argaam)
- Saudi Aramco plans to purchase a 17% stake in South Korea's Hyundai Oilbank, a subsidiary of Hyundai Heavy Industries Holdings (009540 KS), for USD 1.3bn (SAR 4.7bn). The investment by Aramco's subsidiary, Aramco Overseas Company B.V (AOC), would support its crude oil placement strategy by providing a dedicated outlet for Arabian crude oil to South Korea. (Source: Argaam)
- The CEO of National Industrialization Co. (2060/NIC AB) revealed that the sale of National Titanium Dioxide Company Ltd's (Cristal) titanium dioxide (TiO2) business is likely to cut financing costs by SAR 280mn (USD 74.7mn) to SAR 300mn (USD 80mn) on Cristal's loans. (Source: Argaam)
- InterContinental Hotels Group (IHG) signed two franchise agreements, Holiday Inn Madinah King Abdulaziz Road with Loulouat Al Madinah Hospitality and Holiday Inn Jeddah Al Hamra with Abdulmohsen Alhokair Group for Tourism and Development (1820/AATD AB). (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The National Shipping Co of Saudi Arabia	28.70	-3.0%	88
AXA Cooperative Insurance Co.	26.60	-1.9%	14
United International Transportation Co.	34.65	-1.7%	18
Al-Ethad Cooperative Insurance Co.	25.35	-1.4%	7
Abdullah A. M. Al-Khodari Sons Co.	5.98	-1.3%	19

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	125.00	1.1%	350
Al Rajhi Bank	72.80	0.3%	209
Alinma Bank	25.05	0.4%	143
Seera Group Holding	20.38	0.9%	95
The National Shipping Co of Saudi Arabia	28.70	-3.0%	88

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,805	0.6	0.5	10.9	10.0
Abu Dhabi (ADX)	5,222	0.9	3.4	6.2	14.5
Kuwait (KSE)	5,551	-1.3	-0.6	7.0	16.6
Qatar (QE)	10,222	-0.1	-0.4	-0.8	14.2
Oman (MSM)	4,012	0.5	0.7	-7.2	8.3
Bahrain (BSE)	1,441	-0.3	0.2	7.8	9.5
DJMENA Index	614	0.2	0.2	10.4	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,906	-0.1	-0.1	15.9	19.1
US (NASDAQ 100)	7,976	-0.1	-0.1	20.2	22.7
UK (FTSE 100)	7,437	0.0	0.0	10.5	17.5
Germany (DAX)	12,020	0.2	0.2	13.8	15.2
France (CAC 40)	5,509	0.1	0.1	16.4	18.5
Russia (MICEX)	2,545	-0.6	-0.6	7.4	5.3
Japan (Nikkei)	22,169	1.4	1.4	10.8	16.3
Hong Kong (HSI)	29,811	-0.3	-0.3	15.3	11.6
South Korea (KOSPI)	2,243	0.4	0.4	9.9	11.7
China (SHCOMP)	3,178	-0.3	-0.3	27.4	15.2
India (NIFTY)	11,690	0.4	0.4	7.6	26.7
Brazil (IBOV)	93,083	0.2	0.2	5.9	15.4
Turkey (BIST 100)	95,192	-0.8	-0.8	4.3	6.7
Egypt (EGX30)	15,055	-0.3	-0.3	15.5	16.7
MSCI Emerging Markets	1,086	-0.3	-0.3	12.5	13.2
MSCI World	2,161	0.1	0.1	14.7	17.8

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	71.2	-0.5	-0.5	32.3	-0.3
Natural Gas (\$/mmbtu)	2.6	-2.6	-2.6	-11.9	-2.1
Gold (\$/oz)	1,288	-0.2	-0.2	0.4	-4.3
Silver (\$/oz)	15.0	0.1	0.1	-3.2	-10.1
Platinum (\$/oz)	888	-0.4	-0.4	11.6	-4.5
Copper (\$/t)	6,452	-0.2	-0.2	8.5	-6.2
Zinc (\$/t)	2,986	-1.5	-1.5	18.5	-4.5
Lead (\$/mt)	1,932	1.2	1.2	-3.8	-17.5
Wheat (\$/bu)	463	-1.1	-1.1	-7.9	-15.8
Corn (\$/bu)	372	0.5	0.5	-0.9	-12.2
Sugar (\$/lb)	12.8	-1.0	-1.0	6.3	-7.5

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.60	0.00	-0.21	0.00
Saudi Arabia	2.86	0.00	-0.12	0.26
UAE	2.82	-0.04	-0.02	0.22
Kuwait	2.69	0.00	0.38	0.09
Qatar	2.87	0.00	-0.03	0.27
Bahrain	3.62	0.00	-0.33	1.02

Source: Reuters

NOTES: (1) Prices updated as of April 16, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate - Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the red on Monday. Both S&P 500 and NASDAQ declined 0.1%. Dow Jones Industrial closed 0.1% lower. In Europe, UK ended flat. Germany gained 0.2% while France closed 0.1% higher.
- Asian markets are trading in the green on Tuesday. China is up 1.1%. Japan and South Korea are trading 0.2% and 0.1% higher, respectively. Hong Kong and India are up 0.6% and 0.8%, respectively.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi ended 0.6% and 0.9% higher, respectively. Kuwait declined 1.3% while Qatar closed 0.1% lower. Oman gained 0.5% while Bahrain closed 0.3% lower.
- The Bahrain's Information & eGovernment Authority (iGA) revealed that the country recorded 4.6% and 6.5% real and nominal growth in GDP respectively during 4Q18 compared to the same period in the previous year. (Source: Trade Arabia)
- Dubai's Department of Tourism & Commerce Marketing (Dubai Tourism) launched new sponsorship scheme to drive continued innovation across the events industry. The sponsorship scheme will take effect for events being held from May 1 through an online application process. (Source: Arabian Business)
- Abu Dhabi Quality and Conformity Council (QCC) announced recall of 4,120 units of 32 products that failed to meet safety requirements during 1Q19. It also informed about corrective actions taken on six products with a total of 2,108 units, without giving further details. (Source: Arabian Business)
- The new Khorfakkan highway, which extends 89km at an estimated cost of AED 6.0bn (USD 1.63bn), has been inaugurated. The highway is the latest addition to the road networks of Sharjah and the UAE, linking the arterial Emirates Road (E611) in Sharjah with Wadi Shi Square in Khorfakkan. (Source: Arabian Business)
- According to reports, steady progress is being made on the refinery project in Duqm region of Oman with nearly 13% of the EPC (engineering, procurement and construction) work already completed. (Source: Trade Arabia)
- UAE-based GulfTainer announced the Iraq Container Terminal (ICT) it operates at Umm Qasr Port in southern Iraq registered container volumes of two million twenty-foot equivalent units (TEUs), since it started operations in the region less than nine years ago. (Source: Trade Arabia)
- Etihad Airways and IBS Software (IBS) signed a contract to enhance the airline's operations by implementing IBS' iFlight NEO Ops and iFlight NEO HUB systems as core technological solutions. (Source: Trade Arabia)
- Samana Developers, a Dubai-based developer, has launched its Samana Hills project — an AED 100mn (USD 27.2mn) property that would host 200 residential units — in the heart of the Arjan community near Miracle Gardens in the UAE. (Source: Trade Arabia)

## Coming Up

- The change in China's GDP for 1Q19 (prior: 1.5% Q/Q, 6.4% Y/Y) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 12 (prior: 7.0mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended April 13 (prior: 196K; consensus: 206K) will be announced on April 18. (Source: Econoday)



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